HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Québec Highlights[1]

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: 2017

The overall vacancy rate*...

DECREASED to

3.4%

- Below Province
- Similar to Province
- Above Province

The average rent is*...

$735

UP by 1.9%

- Below Province
- Similar to Province
- Above Province

PRIMARY RENTAL MARKET *(by bedroom type)*

Bachelor	One bedroom	Two bedroom	Three or more bedrooms
4.6% Vacancy Rate	3.7% Vacancy Rate	3.1% Vacancy Rate	3.1% Vacancy Rate
$571 Avg. Rent	$667 Avg. Rent	$751 Avg. Rent	$898 Avg. Rent

"Despite rising rental construction, the strength of the labour market of and immigration stimulated demand to a level that more than compensated the increase in supply."

Kevin Hughes
Regional Economist (province of Quebec)

*CMHC collects data on the primary and secondary rental market annually in the fall. These data refer to the primary rental market, which only includes rental units in privately initiated apartment structures containing at least three rental units. The secondary rental market covers rental dwellings that were not originally purpose-built for the rental market, including rental condominiums. The primary vacancy rate and rent level is based on all surveyed structures, while the rent increase is based only on structures common to the survey sample in both the current and previous year.

[1] Urban centres with a population of 10,000 + are included in the survey. Detailed reports are available for CMAs.

Canada

CMHC SCHL

Vacancy Rate Decreases at the Provincial Level

According to the results of the Rental Market Survey conducted by Canada Mortgage and Housing Corporation (CMHC) in October, 3.4% of Quebec's rental stock (estimated at 838,502 units) was vacant in October 2017. This amounts to a one-percentage-point decrease from last year's rate.

Despite rising rental construction in many areas of the province, the strength of the labour market and of immigration stimulated demand to a level that more than compensated the increase in supply.

Regional Perspective: Tightening in several of the province's markets

Of the province's 44 urban centres (10,000 inhabitants and over), about half recorded a decrease in their vacancy rates. The other half did not exhibit a statistically significant change.

As for the Census Metropolitan Areas (CMA) (100,000 inhabitants and over), nearly all recorded a drop in the rate. The Saguenay area alone in not showing a statistically significant change. When comparing the rates of all six CMAs, the Saguenay area stands out with a vacancy rate greater than 6%. Last year, four CMAs had rates in this neighborhood.

In Census Agglomerations (10,000 to 99,999 inhabitants), the survey showed that the rate had also decreased (see table 1.1.1).

Whereas in previous years, larger apartment units showed a relatively stronger renal performance, this year the rates were comparable. *Bachelor* units continued to stand out with a higher vacancy rate.

The Average Rental Rate Remains Relatively Stable

According to the survey results, the average rent for a two-bedroom apartment maintained itself at $751. Among CMAs, the rate was at its highest in the Québec CMA ($820) and its lowest in Trois-Rivières ($594). The estimated change in the average rent was 1.9% at the provincial level. It varied between 1.0% and 2.3% across CMAs.

Given the tightening in several markets, a stronger growth in average rent could have been expected. The relative stability of rents could be explained by, among other factors, a certain hesitation of owners to raise rents given the recent increase in supply.

No Change in the Turnover Rate

For a second year, CMHC has estimated the turnover rate of rental units, which is the share of units that changed tenants during the last 12 months. At the provincial level, the rate (estimated at 18.6%) did not change from last year. As for CMAs, the rate went from 17.3% in Montréal, to 25.7% in Sherbrooke. Only the Sherbrooke and Trois-Rivières CMAs recorded statistically significant increases. Analysis of the results by apartment size shows that the turnover rate is higher in the case of bachelor units (25.3%).

Studies focused on rental turnover rates show that it they are influenced by many factors, including market conditions, building features, and renter profiles. While at this early stage, we are not able to explain with precision the differences observed in our survey, we will soon have sufficient data to begin examining this question.

SUBSCRIBE NOW!

Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

The Labour Market and Immigration Stimulated Demand

Given the sharp rise in rental supply over the past year, it would have been reasonable to expect an easing of market conditions. However, the strength of the labour market and of immigration has evidently translated into levels of renter household formation that more than compensated the rise in supply.

According to the results of Statistic Canada's the labour force survey, jobs grew significantly during the period leading up to the rental survey. More precisely, they increased by 2.2% between November 2016 and October 2017, compared to 0.7% during the same period between 2015 and 2016.

As for net migration, the results of Statistics Canada's population survey show that it jumped by 21% compared to the period leading up to the 2016 rental survey.

Still in the realm of demography, it is likely that the acceleration the number of households aged 75 years and over stimulated rental demand as well. According to empirical observations and discussions with industry, this age often marks a time at which changes in occupancy type often occurs.

Rental Condominiums Continue to Attract Clients

According to the 2017 survey, the secondary rental market (that of rented condominium units) remained vigorous in the Montréal, Québec and Gatineau CMAs. While in a general sense, the factors explaining the changes in the traditional market can be applied to the secondary market, the weight of each is likely different given the scale of supply and the higher rental rates for condominium units.

All three CMAs covered by the survey recorded increased numbers of rental condominiums. That said, while the share increased in Montréal (17.0% from 15.7% in 2016) and in Québec (13.4% from 11.4% in 2016), it remained stable in the Gatineau CMA (33%). In the Gatineau CMA, rental condominiums continue to attract a significant number of renters, in particular those households with higher revenues.

Table 1 Rental Condominium Apartments and Private Apartments in the RMS* Vacancy Rates (%) - Québec - October 2017

Condo Sub Area	Rental Condominium Apartments					Appartements in the RMS*				
	Oct-16		Oct-17			Oct-16		Oct-17		
Montréal CMA	3.1	c	1.8	b	↓	3.9	a	2.8	a	↓
Ottawa-Gatineau CMA (Que.Part)	5.1	b	2.4	b	↓	6.3	b	3.8	b	↓
Québec CMA	4.8	c	3.9	b	-	4.9	a	4.5	a	↓

*Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

With regard to vacancy rates, the Montréal (1.8% from 3.1% in 2016) and Gatineau (2.4% from 5.1% in 2016) markets tightened while that of Québec (3.9% in 2017) remained stable from a statistical standpoint.

As for rents, they remained relatively stable since October 2016. According to the survey, rents for a two-bedroom rental condominium in the Montréal ($1,180), Québec ($1,052) and Gatineau ($1,061) CMAs do not reflect a statistically significant change.

The rent difference between the rental condominium and conventional rental markets is partly explained the fact that the condominium stock is generally newer and higher-end and offers a more complete range of specific amenities than conventional rental housing.

Baie-Comeau
Dolbeau-Mistassini
Matane
Gaspé V
Amos V
Saint-Félicien V
Alma
Saguenay
Rimouski
Rouyn-Noranda
Roberval V
Val-d'Or
La Tuque V
Rivière-du-Loup
Les Îles-de-la-Madeleine MÉ
0 200 400 km
Montmagny V
Québec
Shawinigan
Mont-Laurier V
Sainte-Marie
Trois-Rivières
Sainte-Agathe-des-Monts V
Rawdon MÉ
Joliette
Sorel-Tracy
Victoriaville
Thetford Mines
Saint-Georges
Sainte-Adèle V
Prévost V
Sainte-Sophie MÉ
Drummondville
Lachute
Hawkesbury
Saint-Hyacinthe
Montréal
Gatineau
Marieville V
Granby
Sherbrooke
Salaberry-de-Valleyfield
Cowansville
0 80 120 km
N
Census Metropolitan Area
Census Agglomeration
Census Subdivision

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
1.1.2 Average Rents ($) by Zone and Bedroom Type
1.1.3 Number of Units in the Universe by Zone and Bedroom Type
1.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
1.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
1.1.6 Turnover Rates (%) by Zone and Bedroom Type

Available in SELECTED Rental Market Reports

Private Row (Townhouse) Data:

2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
2.1.2 Average Rents ($) by Zone and Bedroom Type
2.1.3 Number of Units in the Universe by Zone and Bedroom Type
2.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
2.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
2.1.6 Turnover Rates (%) by Zone and Bedroom Type

Private Apartment and Row (Townhouse) Data:

3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
3.1.2 Average Rents ($) by Zone and Bedroom Type
3.1.3 Number of Units in the Universe by Zone and Bedroom Type
3.1.4 Availability Rates (%) by Zone and Bedroom Type (Not available for Québec centres)
3.1.5 Estimate of Percentage Change (%) of Average Rent by Zone and Bedroom Type
3.1.6 Turnover Rates (%) by Zone and Bedroom Type

Available in the Halifax, Quebec, Montreal, Gatineau, Ottawa, Toronto, Hamilton, Kitchener-Cambridge-Waterloo, London, Winnipeg, Regina, Saskatoon, Edmonton, Calgary, Kelowna, Vancouver and Victoria Reports

Rental Condominium Apartment Data

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents ($) by Bedroom Type
4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type
4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate

1.1.1_1 Private Apartment Vacancy Rates (%) by Bedroom Type Québec – CMAs

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Qué. part)	1.7	**	5.9	4.0	6.5	4.0	**	2.4	6.3	3.8
Montréal CMA	6.0	3.7	4.4	3.3	3.4	2.5	3.2	2.4	3.9	2.8
Québec CMA	4.4	6.1	5.0	4.4	5.2	4.5	4.1	3.9	4.9	4.5
Saguenay CMA	**	**	8.2	7.1	6.4	5.7	6.8	8.7	7.0	6.8
Sherbrooke CMA	7.9	8.2	6.4	5.5	6.3	5.0	6.3	4.6	6.4	5.3
Trois-Rivières CMA	12.4	13.9	6.7	5.3	5.1	3.3	7.0	5.4	6.2	4.7
Québec CMAs	**5.9**	**4.2**	**4.7**	**3.6**	**4.0**	**3.0**	**3.9**	**2.9**	**4.3**	**3.3**
Québec CA 50,000-99,999	**6.9**	**6.7**	**6.0**	**4.5**	**3.9**	**2.8**	**3.6**	**3.9**	**4.5**	**3.6**
Québec CA 10,000-49,999	**10.4**	**10.7**	**6.2**	**5.2**	**4.3**	**3.7**	**4.3**	**3.7**	**5.0**	**4.4**
Québec 10,000+	**6.1**	**4.6**	**4.8**	**3.7**	**4.0**	**3.1**	**3.9**	**3.1**	**4.4**	**3.4**

1.1.1_2 Private Apartment Vacancy Rates (%) by Bedroom Type Québec – Abitibi-Témiscamingue

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Amos V	0.0	0.0	**	2.6	1.8	4.1	5.0	2.6	2.5	3.3
Rouyn-Noranda CA	6.7	9.3	4.1	3.0	2.6	2.5	1.5	1.3	3.1	3.2
Val D'Or CA	8.2	5.3	4.1	1.8	2.1	2.0	2.0	0.2	3.1	1.7

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.1_3 Private Apartment Vacancy Rates (%) by Bedroom Type Québec – Centre du Québec et Estrie										
Centre	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-16	**Oct-17**	**Oct-16**	**Oct-17**	**Oct-16**	**Oct-17**	**Oct-16**	**Oct-17**	**Oct-16**	**Oct-17**
Drummondville CA	4.4	2.7	5.0	2.9	1.7	1.8	2.3	2.4	2.8	2.3
Zone 1-Drummondville	4.4	2.7	5.0	2.8	1.7	1.6	2.4	2.4	2.8	2.2
Zone 2-Peripheral Sectors	**	**	**	**	**	**	1.0	**	1.0	4.8
Victoriaville CA	**	11.0	3.7	6.0	4.1	2.5	2.8	1.9	4.0	3.7

1.1.1_4 Private Apartment Vacancy Rates (%) by Bedroom Type Québec – Chaudière-Appalaches										
Centre	**Bachelor**		**1 Bedroom**		**2 Bedroom**		**3 Bedroom +**		**Total**	
	Oct-16	**Oct-17**	**Oct-16**	**Oct-17**	**Oct-16**	**Oct-17**	**Oct-16**	**Oct-17**	**Oct-16**	**Oct-17**
Montmagny V	10.1	11.9	4.8	6.8	4.6	3.4	5.6	4.1	5.0	4.6
St. Georges CA	1.8	2.9	4.3	3.3	2.1	1.6	5.5	5.6	2.8	2.3
Sainte-Marie CA	**	**	4.0	0.6	0.6	1.3	1.3	0.7	1.5	1.5
Thetford Mines CA	24.7	36.9	12.4	10.4	9.0	7.3	10.2	5.3	11.0	9.4

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.1_5 Private Apartment Vacancy Rates (%)
by Bedroom Type
Québec – Côte-Nord

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Baie-Comeau CA	**	9.4	8.6	7.4	9.2	11.1	8.3	10.3	8.8	9.6
Zone 1 - Mingan Sector	10.1	12.4	8.6	6.0	**	8.4	5.0	7.5	7.6	7.8
Zone 2 - Marquette Sector	**	0.0	**	9.0	10.7	13.8	**	**	10.2	11.8
Sept Îles CA	26.4	**	8.2	8.4	6.0	6.8	5.2	8.9	8.2	9.9

1.1.1_6 Private Apartment Vacancy Rates (%)
by Bedroom Type
Québec – Gaspésie-Bas-St-Laurent

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Gaspé V	12.6	4.9	7.7	2.1	4.7	1.9	3.7	0.0	5.7	1.7
Les Îles-de-la-Madeleine MÉ	**	**	5.6	0.8	3.4	0.6	0.0	**	4.1	0.6
Matane CA	**	7.0	9.6	7.0	5.5	5.2	4.3	6.9	6.8	6.2
Rimouski CA	**	**	5.0	5.2	4.7	1.3	**	**	4.9	4.0
Rivière-du-Loup CA	**	7.8	6.9	4.1	4.6	2.4	9.6	4.1	6.0	3.2

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.1_7 Private Apartment Vacancy Rates (%) by Bedroom Type Québec – Lac-St-Jean										
Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Alma CA	**	**	9.3	8.2	5.0	3.6	2.6	2.5	5.3	4.1
Zone 1 - Alma South	**	**	8.9	**	4.6	3.3	1.8	1.7	4.8	3.7
Zone 2 - Alma North	**	**	9.7	7.9	5.4	4.1	3.7	3.4	6.0	4.5
Dolbeau-Mistassini CA	**	13.9	10.0	6.0	6.7	4.2	4.6	7.4	7.6	5.3
Zone 1 - Dolbeau	49.7	9.0	10.3	4.5	6.3	4.2	6.8	**	8.0	5.1
Zone 2 - Mistassini	**	**	9.4	9.5	7.7	4.2	0.0	3.5	6.7	5.5
Roberval V	**	**	9.1	9.6	4.0	5.5	2.8	4.4	5.1	6.2
Saint-Félicien V	10.2	0.0	2.4	1.0	7.1	6.8	2.9	4.6	5.7	5.0

1.1.1_8 Private Apartment Vacancy Rates (%) by Bedroom Type Québec – Lanaudière et Laurentides										
Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Joliette CA	5.6	**	5.2	6.6	4.1	3.0	**	5.2	4.7	4.1
Joliette	5.7	5.7	6.5	9.3	4.4	4.3	**	6.7	5.7	5.9
St-Charles-Borromée/N.-D.-des-Pr	**	**	2.8	2.7	3.8	1.7	**	**	3.4	2.1
Lachute CA	10.8	**	5.7	6.6	3.8	5.8	9.8	3.0	5.3	5.7
Mont-Laurier V	14.1	6.8	4.3	4.3	3.8	0.9	1.0	3.4	4.4	2.8
Prévost V	**	**	**	0.0	**	**	0.0	**	**	**
Rawdon MÉ	**	**	3.9	**	2.6	**	**	**	3.8	**
Saint-Agathe-des-Monts V	**	**	7.3	**	4.8	2.8	5.7	**	6.3	4.0
Sainte-Adèle V	**	**	8.6	**	4.1	4.8	5.3	3.0	6.2	5.2
Sainte-Sophie MÉ	**	**	**	**	2.3	**	**	**	4.5	5.8

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.1_9 Private Apartment Vacancy Rates (%)
by Bedroom Type
Québec – Montérégie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Cowansville CA	**	**	5.7	4.7	6.9	3.6	6.9	4.1	6.9	4.2
Granby CA	**	**	**	2.3	2.3	1.4	4.0	0.8	3.1	1.5
Marieville V	5.7	12.8	4.1	8.8	3.8	1.0	3.5	2.5	4.0	3.6
Saint-Hyacinthe CA	**	**	5.4	4.7	3.4	2.9	**	**	3.7	3.8
Salaberry-de-Valleyfield CA	**	**	5.4	**	2.4	3.4	**	**	3.1	2.7
Sorel-Tracy CA	12.6	15.4	9.0	11.1	7.3	6.8	4.9	5.9	7.5	7.7
Zone 1 - Sorel	**	**	8.9	13.2	6.1	7.6	1.3	**	6.3	8.5
Zone 2 - Peripheral Sectors	14.5	11.3	9.1	8.5	9.5	5.4	6.5	**	9.2	6.5

1.1.1_10 Private Apartment Vacancy Rates (%)
by Bedroom Type
Québec – Mauricie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
La Tuque City	**	**	**	**	6.0	5.0	**	**	5.7	7.0
Shawinigan CA	**	**	14.9	10.1	9.4	8.0	7.9	7.1	10.1	8.4
Zone 1-Downtown	**	**	**	**	12.8	**	**	**	13.9	9.4
Zone 2-Northeastern Sector	**	**	**	**	11.7	12.5	**	**	11.9	11.3
Zone 3-Shawinigan-Sud	0.0	**	**	9.0	**	2.4	3.7	**	4.9	4.9
Zone 4-Grand-Mère/Saint-Georges	**	**	**	**	5.7	4.6	**	**	9.2	5.7

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.2_1 Private Apartment Average Rents ($) by Bedroom Type Québec – CMAs

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Qué. part)	577	565	653	656	762	782	859	868	740	755
Montréal CMA	585	597	677	698	788	782	944	965	758	766
Québec CMA	555	549	684	699	808	820	955	978	781	793
Saguenay CMA	386	403	469	472	587	605	645	661	560	575
Sherbrooke CMA	436	428	502	508	622	631	764	774	612	618
Trois-Rivières CMA	394	402	469	477	587	594	631	646	561	568
Québec CMAs	**574**	**583**	**662**	**682**	**771**	**771**	**913**	**932**	**744**	**753**
Québec CA 50,000-99,999	**420**	**433**	**511**	**518**	**607**	**616**	**667**	**683**	**587**	**600**
Québec CA 10,000-49,999	**403**	**418**	**473**	**482**	**589**	**602**	**644**	**655**	**562**	**574**
Québec 10,000+	**563**	**571**	**648**	**667**	**751**	**751**	**881**	**898**	**726**	**735**

1.1.2_2 Private Apartment Average Rents ($) by Bedroom Type Québec – Abitibi-Témiscamingue

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Amos V	405	426	465	487	597	618	668	709	584	606
Rouyn-Noranda CA	418	428	486	494	617	629	688	694	580	587
Val D'Or CA	427	461	498	500	621	631	685	700	593	605

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.2_3 Private Apartment Average Rents ($) by Bedroom Type Québec – Centre du Québec et Estrie										
Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Drummondville CA	382	379	497	502	580	592	659	684	575	584
Zone 1-Drummondville	382	379	497	503	582	595	650	679	572	582
Zone 2-Peripheral Sectors	**	**	**	**	431	458	755	738	665	651
Victoriaville CA	342	363	418	448	525	541	613	631	510	532

1.1.2_4 Private Apartment Average Rents ($) by Bedroom Type Québec – Chaudière-Appalaches										
Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Montmagny V	383	384	457	463	560	598	586	558	529	556
St. Georges CA	346	354	415	416	516	532	540	538	491	506
Sainte-Marie CA	342	355	439	439	569	585	619	638	548	560
Thetford Mines CA	386	403	383	396	488	502	506	521	456	471

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.2_5 Private Apartment Average Rents ($) by Bedroom Type Québec – Côte-Nord

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Baie-Comeau CA	409	401	504	506	608	615	670	661	574	576
Zone 1 - Mingan Sector	413	404	526	526	643	648	686	694	594	597
Zone 2 - Marquette Sector	394	390	475	482	577	580	646	622	550	550
Sept Îles CA	481	476	565	559	680	696	741	757	642	646

1.1.2_6 Private Apartment Average Rents ($) by Bedroom Type Québec – Gaspésie-Bas-St-Laurent

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Gaspé V	404	409	476	491	609	601	619	622	562	562
Les Îles-de-la-Madeleine MÉ	**	**	545	557	605	634	772	822	587	603
Matane CA	394	401	465	468	558	566	588	614	519	523
Rimouski CA	444	477	539	537	667	681	712	735	613	635
Rivière-du-Loup CA	355	369	452	455	600	606	628	634	566	570

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.2_7 Private Apartment Average Rents ($) by Bedroom Type Québec – Lac-St-Jean

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Alma CA	382	388	407	406	511	521	541	551	498	508
Zone 1 - Alma South	367	379	420	411	543	553	560	561	526	533
Zone 2 - Alma North	**	**	392	402	471	481	513	536	463	477
Dolbeau-Mistassini CA	321	329	362	371	452	457	510	495	441	443
Zone 1 - Dolbeau	324	337	368	379	474	479	546	525	461	462
Zone 2 - Mistassini	**	**	348	350	407	410	436	436	400	402
Roberval V	**	**	394	391	487	496	562	596	476	488
Saint-Félicien V	368	371	409	417	516	522	559	551	494	500

1.1.2_8 Private Apartment Average Rents ($) by Bedroom Type Québec – Lanaudière et Laurentides

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Joliette CA	451	458	508	528	644	666	692	715	617	640
Joliette	458	481	499	513	613	631	718	729	596	619
St-Charles-Borromée/N.-D.-des-Pr	409	393	526	548	671	697	648	681	642	664
Lachute CA	453	437	483	493	596	630	653	663	569	594
Mont-Laurier V	375	388	438	446	541	551	587	590	501	509
Prévost V	**	**	532	532	775	805	912	877	764	751
Rawdon MÉ	438	479	449	471	590	612	648	648	559	570
Saint-Agathe-des-Monts V	426	422	496	499	652	650	700	699	600	596
Sainte-Adèle V	410	462	564	581	665	687	695	715	628	651
Sainte-Sophie MÉ	438	**	560	545	692	725	831	**	675	692

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.2_9 Private Apartment Average Rents ($) by Bedroom Type Québec – Montérégie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Cowansville CA	379	390	457	471	586	613	640	658	568	593
Granby CA	426	425	549	571	642	641	761	770	630	640
Marieville V	494	481	525	525	647	661	681	693	614	626
Saint-Hyacinthe CA	440	466	528	545	640	654	717	737	620	638
Salaberry-de-Valleyfield CA	411	430	504	500	660	652	652	662	612	602
Sorel-Tracy CA	375	382	447	457	556	567	620	640	537	550
Zone 1 - Sorel	351	358	426	431	554	560	607	642	533	541
Zone 2 - Peripheral Sectors	388	395	469	488	560	578	625	639	543	563

1.1.2_10 Private Apartment Average Rents ($) by Bedroom Type Québec – Mauricie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
La Tuque City	333	326	380	382	436	431	497	486	430	423
Shawinigan CA	344	361	381	391	476	480	509	503	464	468
Zone 1-Downtown	330	320	377	371	428	422	455	451	426	420
Zone 2-Northeastern Sector	346	355	382	391	404	409	487	479	418	424
Zone 3-Shawinigan-Sud	**	**	387	394	574	594	599	619	540	549
Zone 4-Grand-Mère/Saint-Georges	**	**	375	408	538	527	522	496	498	501

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3_1 Number of Private Apartment Units in the Universe by Bedroom Type Québec – CMAs

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Qué. part)	876	874	5,323	5,294	12,100	12,260	2,866	2,867	21,165	21,295
Montréal CMA	46,225	46,395	145,198	145,561	316,528	315,413	66,771	66,733	574,722	574,102
Québec CMA	5,019	4,987	22,332	23,250	46,104	47,069	11,224	11,529	84,679	86,835
Saguenay CMA	380	380	2,920	2,953	10,151	9,996	2,052	2,086	15,503	15,415
Sherbrooke CMA	2,311	2,293	7,622	7,785	18,261	18,139	6,457	6,566	34,651	34,783
Trois-Rivières CMA	654	652	4,687	4,697	8,883	8,953	4,063	4,095	18,287	18,397
Québec CMAs	**55,465**	**55,581**	**188,082**	**189,540**	**412,027**	**411,830**	**93,433**	**93,876**	**749,007**	**750,827**
Québec CA 50,000-99,999	**1,935**	**2,032**	**8,188**	**8,214**	**19,555**	**19,629**	**6,899**	**6,978**	**36,577**	**36,853**
Québec CA 10,000-49,999	**2,424**	**2,542**	**10,932**	**10,989**	**28,996**	**29,398**	**7,795**	**7,893**	**50,147**	**50,822**
Québec 10,000+	**59,824**	**60,155**	**207,202**	**208,743**	**460,578**	**460,857**	**108,127**	**108,747**	**835,731**	**838,502**

1.1.3_2 Number of Private Apartment Units in the Universe by Bedroom Type Québec – Abitibi-Témiscamingue

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Amos V	35	34	222	219	507	493	226	228	990	974
Rouyn-Noranda CA	289	303	718	698	1,483	1,497	404	403	2,894	2,901
Val D'Or CA	233	252	575	588	1,088	1,088	620	615	2,516	2,543

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3_3 Number of Private Apartment Units in the Universe by Bedroom Type
Québec – Centre du Québec et Estrie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Drummondville CA	536	591	2,033	2,042	4,148	4,154	2,367	2,411	9,084	9,198
Zone 1-Drummondville	532	587	2,002	2,011	3,940	3,946	2,288	2,332	8,762	8,876
Zone 2-Peripheral Sectors	4	4	31	31	208	208	79	79	322	322
Victoriaville CA	279	275	830	857	2,160	2,216	1,114	1,120	4,383	4,468

1.1.3_4 Number of Private Apartment Units in the Universe by Bedroom Type
Québec – Chaudière-Appalaches

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Montmagny V	31	32	134	135	429	469	59	58	653	694
St. Georges CA	56	91	494	514	1,441	1,505	193	199	2,184	2,309
Sainte-Marie CA	51	51	190	186	661	669	153	157	1,055	1,063
Thetford Mines CA	66	67	349	343	619	639	210	214	1,244	1,263

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3_5 Number of Private Apartment Units in the Universe by Bedroom Type Québec – Côte-Nord

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Baie-Comeau CA	71	75	456	469	626	643	233	250	1,386	1,437
Zone 1 - Mingan Sector	55	59	249	251	321	337	130	131	755	778
Zone 2 - Marquette Sector	16	16	207	218	305	306	103	119	631	659
Sept Îles CA	213	218	717	711	1,053	1,059	470	469	2,453	2,457

1.1.3_6 Number of Private Apartment Units in the Universe by Bedroom Type Québec – Gaspésie-Bas-St-Laurent

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Gaspé V	26	26	240	249	410	382	136	140	812	797
Les Îles-de-la-Madeleine MÉ	2	3	116	122	231	206	12	12	361	343
Matane CA	142	139	479	482	620	619	191	191	1,432	1,431
Rimouski CA	581	592	1,508	1,519	4,148	3,921	774	787	7,011	6,819
Rivière-du-Loup CA	158	164	538	523	1,761	1,758	354	368	2,811	2,813

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3_7 Number of Private Apartment Units in the Universe by Bedroom Type
Québec – Lac-St-Jean

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Alma CA	35	35	283	277	1,237	1,236	360	366	1,915	1,914
Zone 1 - Alma South	21	21	166	160	684	690	188	191	1,059	1,062
Zone 2 - Alma North	14	14	117	117	553	546	172	175	856	852
Dolbeau-Mistassini CA	11	14	112	107	363	371	89	90	575	582
Zone 1 - Dolbeau	8	11	78	73	241	249	61	61	388	394
Zone 2 - Mistassini	3	3	34	34	122	122	28	29	187	188
Roberval V	6	7	111	111	318	318	85	85	520	521
Saint-Félicien V	20	20	103	108	322	317	68	71	513	516

1.1.3_8 Number of Private Apartment Units in the Universe by Bedroom Type
Québec – Lanaudière et Laurentides

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Joliette CA	203	209	1,057	1,073	3,238	3,308	884	883	5,382	5,473
Joliette	178	184	744	743	1,463	1,469	535	534	2,920	2,930
St-Charles-Borromée/N.-D.-des-Pr	25	25	313	330	1,775	1,839	349	349	2,462	2,543
Lachute CA	43	41	245	231	596	599	131	135	1,015	1,006
Mont-Laurier V	94	87	381	369	524	524	136	133	1,135	1,113
Prévost V	4	10	53	45	124	117	57	53	238	225
Rawdon MÉ	11	11	87	90	304	314	54	55	456	470
Saint-Agathe-des-Monts V	48	51	213	209	481	456	102	103	844	819
Sainte-Adèle V	35	37	196	194	373	419	97	97	701	747
Sainte-Sophie MÉ	10	16	13	12	106	91	12	10	141	129

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.3_9 Number of Private Apartment Units in the Universe by Bedroom Type Québec – Montérégie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Cowansville CA	53	49	397	415	954	1,043	435	447	1,839	1,954
Granby CA	346	351	1,974	2,000	4,775	4,985	987	1,001	8,082	8,337
Marieville V	39	40	158	158	445	447	102	115	744	760
Saint-Hyacinthe CA	389	395	1,723	1,742	3,574	3,628	1,404	1,417	7,090	7,182
Salaberry-de-Valleyfield CA	69	93	683	688	4,133	4,088	362	377	5,247	5,246
Sorel-Tracy CA	69	69	548	533	1,968	2,037	302	299	2,887	2,938
Zone 1 - Sorel	25	23	294	281	1,265	1,310	99	94	1,683	1,708
Zone 2 - Peripheral Sectors	44	46	254	252	703	727	203	205	1,204	1,230

1.1.3_10 Number of Private Apartment Units in the Universe by Bedroom Type Québec – Mauricie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
La Tuque City	17	17	210	221	335	330	142	132	704	700
Shawinigan CA	83	103	950	911	2,910	2,941	1,367	1,362	5,310	5,317
Zone 1-Downtown	28	28	199	183	393	388	334	333	954	932
Zone 2-Northeastern Sector	28	28	326	324	1,212	1,235	503	491	2,069	2,078
Zone 3-Shawinigan-Sud	14	14	234	237	632	643	312	310	1,192	1,204
Zone 4-Grand-Mère/Saint-Georges	13	33	191	167	673	675	218	228	1,095	1,103

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5_1 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Québec – CMAs

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Ottawa-Gatineau CMA (Qué. part)	++	1.7	0.5	2.1	++	2.2	++	2.9	++	2.3
Montréal CMA	2.1	3.2	1.7	2.3	1.7	2.1	2.1	3.2	1.7	2.2
Québec CMA	1.0	1.1	1.1	1.5	1.4	2.0	2.2	1.0	1.2	1.3
Saguenay CMA	++	++	2.6	++	++	++	++	**	0.9	1.3
Sherbrooke CMA	2.0	0.9	1.8	0.8	2.1	1.9	3.2	0.6	2.1	1.0
Trois-Rivières CMA	7.1	1.5	3.2	1.7	2.1	++	1.9	++	1.7	1.1
Québec CMAs	**2.0**	**2.9**	**1.6**	**2.1**	**1.6**	**2.0**	**2.0**	**2.6**	**1.6**	**2.0**
Québec CA 50,000-99,999	**1.8**	**1.3**	**1.7**	**1.3**	**1.1**	**0.9**	**1.4**	**1.6**	**1.4**	**1.0**
Québec CA 10,000-49,999	**0.7**	**2.5**	**0.7**	**1.9**	**0.7**	**1.6**	**0.9**	**2.1**	**0.7**	**1.7**
Québec 10,000+	**2.0**	**2.8**	**1.6**	**2.1**	**1.5**	**1.9**	**2.0**	**2.5**	**1.5**	**1.9**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

1.1.5_2 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type Québec – Abitibi-Témiscamingue

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Amos V	4.9	**	++	2.7	++	2.0	2.5	1.6	2.2	2.4
Rouyn-Noranda CA	++	1.4	2.0	3.7	0.9	2.4	1.3	3.7	1.2	2.4
Val D'Or CA	**	**	3.0	++	1.2	2.8	1.6	1.1	1.5	1.9

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5_3 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Québec – Centre du Québec et Estrie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Drummondville CA	++	1.0	++	2.8	1.2	++	1.0	2.9	1.8	0.9
Zone 1-Drummondville	++	1.0	++	2.8	1.2	++	1.0	3.1	1.8	0.9
Zone 2-Peripheral Sectors	**	**	**	**	++	++	++	++	++	++
Victoriaville CA	++	4.9	**	3.5	1.2	1.4	1.3	3.0	1.0	2.4

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

1.1.5_4 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Québec – Chaudière-Appalaches

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Montmagny V	1.1	++	1.5	3.0	3.0	1.3	2.2	**	2.6	0.9
St. Georges CA	2.9	++	1.0	++	0.4	2.0	2.2	3.0	0.6	1.7
Sainte-Marie CA	3.1	1.7	5.3	++	++	**	++	**	0.9	5.4
Thetford Mines CA	-1.2	3.3	0.7	2.6	1.5	2.2	2.3	1.5	1.2	2.2

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5_5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Québec – Côte-Nord

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Baie-Comeau CA	++	++	0.7	1.3	++	1.0	++	++	++	++
Zone 1 - Mingan Sector	++	**	0.7	1.6	++	++	1.1	1.1	++	++
Zone 2 - Marquette Sector	-5.0	++	++	++	++	1.5	++	++	++	++
Sept Îles CA	-1.9	-5.4	-2.0	++	-1.2	2.5	++	++	-1.2	1.5

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

1.1.5_6 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Québec – Gaspésie-Bas-St-Laurent

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Gaspé V	0.9	0.6	1.8	2.5	1.1	++	1.7	0.7	1.6	0.9
Les Îles-de-la-Madeleine ÎÉ	**	**	1.0	++	2.1	1.6	0.4	++	1.2	1.2
Matane CA	++	1.2	++	1.7	1.1	0.5	0.6	2.8	0.5	1.7
Rimouski CA	2.1	++	2.6	++	++	**	++	++	1.5	1.2
Rivière-du-Loup CA	-2.4	**	1.8	1.3	0.4	1.1	++	2.0	0.6	1.1

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5_7 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Québec – Lac-St-Jean

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Alma CA	2.9	1.2	0.9	1.5	1.2	1.4	1.2	1.5	1.0	1.5
Zone 1 - Alma South	++	1.4	1.2	2.0	1.6	1.1	2.5	1.1	1.3	1.2
Zone 2 - Alma North	**	**	++	++	0.9	1.9	++	**	0.6	2.0
Dolbeau-Mistassini CA	**	3.6	1.2	2.2	0.8	1.2	++	++	1.0	1.3
Zone 1 - Dolbeau	**	4.5	++	2.6	++	1.5	++	++	1.0	1.3
Zone 2 - Mistassini	**	**	2.6	1.7	2.4	++	++	++	1.1	1.1
Roberval V	**	**	3.0	++	2.2	1.9	**	4.8	2.3	1.7
Saint-Félicien V	**	++	++	2.4	1.2	1.3	2.8	++	1.1	1.7

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

1.1.5_8 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Québec – Lanaudière et Laurentides

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Joliette CA	3.3	2.3	++	3.8	++	1.3	++	2.1	++	2.3
Joliette	3.5	3.0	1.4	2.5	0.7	++	++	++	1.0	1.5
St-Charles-Borromée/N.-D.-des-Pr	**	++	-2.8	5.2	++	2.0	**	5.3	++	3.2
Lachute CA	++	**	++	3.9	1.7	4.0	1.2	++	0.6	3.2
Mont-Laurier V	++	**	1.0	1.6	0.7	1.2	2.5	-0.9	1.3	1.3
Prévost V	**	**	**	++	++	++	**	++	-3.2	++
Rawdon MÉ	**	**	++	3.8	++	**	++	**	++	2.4
Saint-Agathe-des-Monts V	**	**	++	++	++	0.9	++	++	++	1.2
Sainte-Adèle V	**	**	1.1	++	1.5	++	++	1.9	1.2	++
Sainte-Sophie MÉ	**	**	**	**	**	3.6	**	**	1.2	**

[1] The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.5_9 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Québec – Montérégie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
Cowansville CA	**	++	++	++	++	1.8	**	++	1.2	++
Granby CA	**	++	2.6	1.5	1.2	0.8	1.8	0.6	1.5	1.0
Marieville V	**	++	2.9	++	++	1.6	++	++	1.0	1.3
Saint-Hyacinthe CA	**	++	**	**	++	**	2.0	1.5	++	1.3
Salaberry-de-Valleyfield CA	++	**	++	++	++	++	++	2.2	++	1.0
Sorel-Tracy CA	++	1.8	1.0	1.7	0.7	1.0	1.1	4.1	0.7	1.5
Zone 1 - Sorel	3.9	0.9	++	1.5	++	1.5	++	++	0.5	1.4
Zone 2 - Peripheral Sectors	-1.3	2.1	0.7	1.8	1.3	++	1.1	5.0	0.9	1.6

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

1.1.5_10 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Québec – Mauricie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17	Oct-15 to Oct-16	Oct-16 to Oct-17
La Tuque City	**	++	3.0	3.1	3.1	3.1	**	++	1.6	2.1
Shawinigan CA	++	++	++	++	1.7	++	1.2	++	1.2	++
Zone 1-Downtown	++	++	++	++	++	**	++	++	++	++
Zone 2-Northeastern Sector	**	**	++	++	++	++	++	++	++	++
Zone 3-Shawinigan-Sud	**	++	++	++	++	1.2	++	++	++	1.4
Zone 4-Grand-Mère/Saint-Georges	**	**	++	++	4.0	++	**	++	3.0	++

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.6_1 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Québec - CMAs										
Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Ottawa-Gatineau CMA (Qué. part)	**	**	21.2	21.5	22.0	21.8	**	**	21.3	22.4
Montréal CMA	23.0	25.1	18.7	17.6	15.5	16.4	17.1	14.6	17.4	17.3
Québec CMA	27.1	23.9	24.0	24.2	20.4	20.5	18.9	19.5	21.6	21.6
Saguenay CMA	**	**	27.0	21.9	16.9	20.9	21.1	19.2	20.6	21.1
Sherbrooke CMA	24.6	31.8	21.3	27.5	20.6	24.6	24.2	24.5	21.7	25.7
Trois-Rivières CMA	21.0	28.8	22.9	25.3	18.5	20.5	17.6	24.3	19.5	23.0
Québec CMAs	**23.4**	**25.4**	**19.6**	**19.0**	**16.7**	**17.7**	**17.9**	**16.5**	**18.3**	**18.5**
Québec CA 50,000-99,999	**18.6**	**	**19.4**	**21.4**	**17.5**	**17.8**	**18.8**	**18.6**	**18.3**	**19.0**
Québec CA 10,000-49,999	**22.6**	**25.2**	**20.4**	**19.9**	**17.1**	**17.8**	**16.9**	**18.4**	**18.1**	**18.8**
Québec 10,000+	**23.3**	**25.3**	**19.6**	**19.2**	**16.8**	**17.7**	**17.9**	**16.7**	**18.3**	**18.6**

1.1.6_2 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Québec - Abitibi-Témiscamingue										
Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Amos V	0.0	**	0.0	11.9	0.0	10.1	0.0	8.6	0.0	10.4
Rouyn-Noranda CA	28.5	**	28.8	28.4	24.4	23.0	24.7	16.9	25.8	24.7
Val D'Or CA	**	**	27.1	22.3	18.2	18.7	21.5	22.0	23.0	22.5

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.6_3 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Québec - Centre-du-Québec et Estrie										
Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Drummondville CA	**	**	**	20.6	19.0	18.7	16.7	**	17.9	19.6
Zone 1-Drummondville	**	**	**	20.4	19.0	18.7	16.0	**	17.7	19.4
Zone 2-Peripheral Sectors	**	**	**	**	**	**	**	**	**	**
Victoriaville CA	**	27.5	21.6	25.8	21.3	19.5	22.8	22.1	22.1	21.9

1.1.6_4 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Québec - Chaudière-Appalaches										
Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Montmagny V	**	49.0	19.4	24.0	17.9	18.8	**	10.4	17.5	20.9
St. Georges CA	12.5	22.5	23.6	**	14.4	18.1	**	14.5	16.6	18.6
Sainte-Marie CA	**	**	20.1	11.7	15.9	14.7	16.8	17.2	17.5	14.8
Thetford Mines CA	29.8	21.4	26.7	28.3	21.4	24.1	19.3	23.7	23.0	25.1

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.6_5 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Québec - Côte-Nord										
Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Baie-Comeau CA	**	20.2	23.5	22.2	17.7	19.0	14.7	16.5	19.8	19.7
Zone 1 - Mingan Sector	**	24.9	29.0	26.3	12.8	18.3	12.6	17.3	20.0	21.4
Zone 2 - Marquette Sector	**	5.8	**	**	21.9	19.6	**	**	19.4	17.7
Sept Îles CA	**	**	**	17.4	19.7	17.1	12.6	7.9	19.7	14.9

1.1.6_6 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Québec - Gaspésie-Bas-Saint-Laurent										
Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Gaspé V	**	**	**	25.1	**	21.3	**	14.1	19.8	21.8
Les Îles-de-la-Madeleine ME	**	**	**	6.8	**	**	**	**	**	7.1
Matane CA	**	12.7	13.8	10.5	10.4	9.2	5.7	6.8	11.2	9.6
Rimouski CA	12.7	**	16.1	28.2	21.3	21.3	**	**	19.4	23.7
Rivière-du-Loup CA	**	**	23.0	23.6	19.6	18.4	16.3	12.8	19.9	18.7

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.6_7 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Québec - Lac-Saint-Jean

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Alma CA	**	**	26.3	**	15.7	18.5	19.6	21.5	18.2	19.2
Zone 1 - Alma South	**	**	**	**	18.1	22.3	21.3	21.2	21.5	21.6
Zone 2 - Alma North	**	**	**	**	13.0	13.9	**	**	14.2	16.2
Dolbeau-Mistassini CA	**	71.6	**	17.0	21.0	23.7	**	20.8	20.2	23.3
Zone 1 - Dolbeau	61.4	81.9	**	16.1	23.0	23.1	**	24.6	21.3	23.8
Zone 2 - Mistassini	**	**	**	18.9	16.8	25.0	**	13.6	17.8	22.2
Roberval V	**	**	**	21.5	18.6	20.1	**	11.8	18.7	19.5
Saint-Félicien V	38.9	**	27.5	17.3	20.6	21.6	26.3	**	23.7	20.6

1.1.6_8 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Québec - Lanaudière et Laurentides

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Joliette CA	**	**	11.2	12.8	11.5	11.9	**	**	10.7	13.1
Joliette	**	**	12.5	**	11.8	12.6	5.3	**	10.6	14.1
St-Charles-Borromée/N.-D.-des-Pr	**	**	**	**	11.3	11.1	**	**	10.9	11.9
Lachute CA	**	13.3	**	13.1	14.1	18.9	21.4	20.6	17.1	17.5
Mont-Laurier V	**	**	**	25.3	6.0	17.0	2.6	**	5.4	22.0
Prévost V	**	**	**	**	**	**	**	**	**	**
Rawdon ME	**	**	**	**	9.7	**	**	**	10.3	17.9
Saint-Agathe-des-Monts V	0.0	**	10.7	12.9	14.7	**	**	**	12.7	14.5
Sainte-Adèle V	**	**	11.6	12.5	16.9	13.8	8.8	10.0	13.4	12.6
Sainte-Sophie ME	**	**	**	32.3	**	**	**	**	**	**

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

1.1.6_9 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Québec - Montérégie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Cowansville CA	**	**	24.3	19.6	18.3	18.4	22.5	21.7	20.9	19.4
Granby CA	**	**	19.1	**	15.6	14.9	23.7	**	17.9	16.3
Marieville V	**	21.1 d	21.7	19.9	26.8	25.5	14.3	12.3	23.3	22.0
Saint-Hyacinthe CA	**	**	24.5	**	18.4	17.6	**	**	20.3	17.6
Salaberry-de-Valleyfield CA	**	**	**	**	**	**	**	**	19.7	22.6
Sorel-Tracy CA	**	**	25.3	20.1	15.5	16.3	18.6	19.9	18.1	17.8
Zone 1 - Sorel	**	**	21.6	**	16.7	16.1	**	**	17.8	16.0
Zone 2 - Peripheral Sectors	**	**	29.8	**	13.5	16.6	19.4	**	18.4	20.2

1.1.6_10 Private Apartment Turnover Rates (%) by Zone and Bedroom Type Québec - Mauricie

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
La Tuque City	**	**	26.6	**	15.8	21.3	**	**	19.3	18.4
Shawinigan CA	**	**	20.2	24.3	13.3	18.1	15.0	14.2	15.2	18.1
Zone 1-Downtown	**	**	**	**	**	**	12.8	**	17.5	18.0
Zone 2-Northeastern Sector	**	**	**	**	13.5	17.8	**	**	17.5	18.3
Zone 3-Shawinigan-Sud	**	**	**	23.6	**	13.8	**	**	8.3	17.4
Zone 4-Grand-Mère/Saint-Georges	**	**	**	**	13.3	**	**	**	**	18.6

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Vacancy Rates (%)
Québec - October 2017

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-16	Oct-17	Oct-16	Oct-17
Montréal CMA	3.1	1.8	3.9	2.8
Ottawa-Gatineau CMA (Que. Part)	5.1	2.4	6.3	3.8
Québec CMA	4.8	3.9	4.9	4.5

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
Average Rents ($) by Bedroom Type
Québec - October 2017

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
Montréal CMA	958	597	989	698	1,180	782	1,542	965
Ottawa-Gatineau CMA (Qué. Part)	**	565	827	656	1,061	782	1,159	868
Québec CMA	832	549	892	699	1,052	820	1,222	978

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

4.1.3 Rental Condominium Apartments - Average Rents ($) by Bedroom Type Québec - October 2017										
Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Montréal CMA	1,121	958	944	989	1,158	1,180	1,366	1,542	1,174	1,181
Ottawa-Gatineau CMA (Que. Part)	**	**	1,002	827	1,008	1,061	898	1,159	1,013	1,045
Québec CMA	753	832	927	892	1,033	1,052	1,211	1,222	1,030	1,048

4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate Condominium Apartments Québec - October 2017								
Condo Sub Area	Condominium Universe		Rental Units[1]		Percentage of Units in Rental		Vacancy Rate	
	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17	Oct-16	Oct-17
Montréal CMA	180,914	189,514	28,453	32,178	15.7	17.0	3.1	1.8
Ottawa-Gatineau CMA (Que. Part)	10,832	10,825	3,350	3,570	30.9	33.0	5.1	2.4
Québec CMA	33,473	34,128	3,830	4,578	11.4	13.4	4.8	3.9

[1] Columns may not add in the estimated number of Rental Units due to a) rounding or b) variability due to sampling.

For an explanation of the letters and symbols used in the Rental Market tables, please refer to our Methodology page.

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent levels, availability (outside Quebec), turnover and vacancy unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of October, and the results reflect market conditions at that time.

CMHC is constantly reviewing the Universe of rental structures in the rental market Universe to ensure that it is as complete as possible. Every year, any newly completed rental structures with at least 3 rental units are added to the Universe. In addition to this, CMHC undertakes comprehensive reviews by comparing the Universe listing to other sources of data to ensure that the list of structures is as complete as possible.

CMHC's Rental Market Survey provides a snapshot of vacancy, availability (outside Quebec), and turnover rates and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of percent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports. The rent levels in new and existing structures are also published. While the percent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR CONDOMINIUM APARTMENT SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the Condominium Apartment Survey (CAS) in late summer and early fall to estimate the relative strengths in the condo apartment rental market The CAS collects the number of units being rented out and the vacancy and rent levels of these units in the following CMAs: Calgary, Edmonton, Gatineau, Halifax, Hamilton, Kelowna, Kitchener, London, Montréal, Ottawa, Québec, Regina, Saskatoon, Toronto, Vancouver, Victoria and Winnipeg. The CAS is conducted by telephone interviews and information is obtained from the property management company, condominium (strata) board, or building superintendent. If necessary, this data can be supplemented by site visits if no telephone contact is made.

CMHC publishes the number of units rented, vacancy rates and average rents from the Condominium Apartment Survey. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability.

RENTAL MARKET SURVEY (RMS) AND CONDOMINIUM APARTMENT SURVEY (CAS) DATA RELIABILITY

CMHC does not publish an estimate (e.g. Vacancy Rates and Average Rents) if the reliability of the estimate is too low or the confidentiality rules are violated. The ability to publish an estimate is generally determined by its statistical reliability, which is measured using the coefficient of variation (CV). CV of an estimate is defined as the ratio of the standard deviation to the estimate and CV is generally expressed a percentage. For example, let the average rent for one bedroom apartments in a given CMA be $\bar{x}$ and its standard deviation be $\sigma_{\bar{x}}$. Then the Coefficient of Variation is given by $CV = \frac{\sigma_{\bar{x}}}{\bar{x}}$.

Reliability Codes for Proportions

CMHC uses CV, sampling fraction and universe size to determine the ability to publish proportions such as vacancy rates, availability rates and turnover rates. The following letter codes are used to indicate the level of reliability of proportions:

a — Excellent
b — Very good
c — Good
d — Fair (Use with Caution)
** — Poor — Suppressed
++ – Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
- – No units exist in the universe for this category
n/a – Not applicable

The following two tables indicate the level of reliability of proportions:

If the proportion is Zero (0) and sampling fraction is less than 100% then the following levels are assigned:

Sampling Fraction (%) range

Structures in Universe	(0,20]*	(20,40]	(40,60]	(60,80]	(80,100)
3 – 10	Poor	Poor	Poor	Poor	Poor
11 – 20	Poor	Fair	Fair	Fair	Good
21 – 40	Poor	Fair	Fair	Good	Very Good
41 – 80	Poor	Fair	Good	Good	Very Good
81+	Poor	Good	Good	Very Good	Very Good

*(0, 20] means sampling fraction is greater than 0% but less than or equal to 20%; others are similar.

Otherwise, the following table is used to determine the reliability level of proportions:

Coefficient of Variation (CV) %

Vacancy Rate	0	(0,5]	(5,10]	(10,16.5]	(16.5,33.3]	(33.3,50]	50+
(0,0.75]	Excellent	Excellent	Excellent	Excellent	Excellent	V. Good	V. Good
(0.75,1.5]	Excellent	Excellent	Excellent	Excellent	Excellent	Fair	Poor
(1.5,3]	Excellent	Excellent	Excellent	V. Good	Good	Poor	Poor
(3,6]	Excellent	Excellent	V. Good	Good	Fair	Poor	Poor
(6,10]	Excellent	Excellent	V. Good	Good	Poor	Poor	Poor
(10,15]	Excellent	Excellent	Good	Fair	Poor	Poor	Poor
(15,30]	Excellent	Excellent	Fair	Poor	Poor	Poor	Poor
(30,100]	Excellent	Excellent	Poor	Poor	Poor	Poor	Poor

Reliability Codes for Averages and Totals

CMHC uses the CV to determine the reliability level of the estimates of average rents and a CV cut-off of 10% for publication of totals and averages. It is felt that this level of reliability best balances the need for high quality data and not publishing unreliable data. CMHC assigns a level of reliability as follows (CV's are given in percentages):

a — If the CV is greater than 0 and less than or equal to 2.5 then the level of reliability is **Excellent**.
b — If the CV is greater than 2.5 and less than or equal to 5 then the level of reliability is **Very Good**.
c — If the CV is greater than 5 and less than or equal to 7.5 then the level of reliability is **Good**.
d — If the CV is greater than 7.5 and less than or equal to 10 then the level of reliability is **Fair**.
** — If the CV is greater than 10 then the level of reliability is **Poor**. (Do Not Publish)

Arrows indicate Statistically Significant Changes

Use caution when comparing statistics from one year to the next. Even if there is a year over year change, it is not necessarily a statistically significant change. When applicable, tables in this report include indicators to help interpret changes:

↑ indicates the year-over-year change is a statistically significant increase.
↓ indicates the year-over-year change is a statistically significant decrease.
– indicates that the effective sample does not allow one to interpret any year-over-year change as being statistically significant.

Δ indicates that the change is statistically significant

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Turnover: A unit is counted as being turned over if it was occupied by a new tenant moved in during the past 12 months. A unit can be counted as being turned over more than once in a 12 month period.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 50,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2016 data is based on Statistics Canada's 2011 Census area definitions. October 2017 data is based on Statistics Canada's 2016 Census area definitions.

Acknowledgement

The Rental Market Survey and the Condominium Apartment Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution CMHC is able to provide information that benefits the entire housing industry.

CMHC HELPS CANADIANS MEET THEIR HOUSING NEEDS.

Canada Mortgage and Housing Corporation (CMHC) has been helping Canadians meet their housing needs for more than 70 years. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer unbiased housing research and advice to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, LinkedIn, Facebook and YouTube.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/en/hoficlincl/homain

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to printed editions of MAC publications, call 1-800-668-2642.

©2017 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

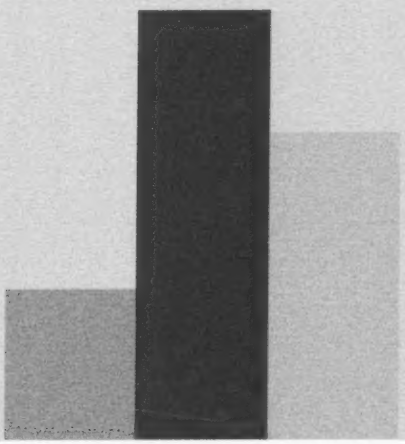
Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please complete the CMHC Copyright request form and email it to CMHC's Canadian Housing Information Centre at chic@cmhc.ca. For permission, please provide CHIC with the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

Local, regional and national analysis and data pertaining to current market conditions and future-oriented trends.

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Assessment
- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Regional and Northern
- Housing Market Outlook, Canada and Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

FREE DATA TABLES AVAILABLE ON-LINE

- Housing Construction Activity by Municipality
- Comprehensive Rental Market Survey Tables
- Comprehensive New Home Construction Tables

CMHC's Market Analysis Centre provides a wealth of local, regional, and national data, information, and analysis through its suite of reports, data tables, and interactive tools.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

HOUSING MARKET INFORMATION PORTAL!

The housing data you want, the way you want it.

- Information in one central location
- Quick and easy access
- Neighbourhood level data

cmhc.ca/hmiportal

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

Housing Observer Online

Featuring quick reads and videos on...

- Analysis and data
- Timely insights
- Updates to housing conditions and trends *& much more!*

All links can be shared in social media friendly formats!

Subscribe today to stay in the know!

www.cmhc.ca/observer

64515_2017_A01